



NEW PROGRAM PROPOSAL FORM

Sponsoring Institution(s): Missouri Southern State University

Program Title: Economics

Degree/Certificate: B.S. in Economics

Options: None

Delivery Site(s): MSSU Campus – Joplin, MO

CIP Classification: Click here to enter text.

*CIP code can be cross-referenced with programs offered in your region on MDHE's program inventory highered.mo.gov/ProgramInventory/search.jsp

Implementation Date: 52.0601

Cooperative Partners: None

*If this is a collaborative program, form CL must be included with this proposal

AUTHORIZATION:

Dr. Alan Marble/Interim President

Alan D. Marble

11-22-13

Name/Title of Institutional Officer

Signature

Date

Dr. Crystal Lemmons, Assistant VPAA

417.625.9592

Person to Contact for More Information

Telephone



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Implementation Date: Fall 2014

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AUTHORIZATION:

Dr. Alan Marble/Interim President

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Dr. Crystal Lemmons, Assistant VPAA

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Person to Contact for More Information

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Form NP – New Program Proposal

Rationale and Student Enrollment Projections – See Form SE Attached

Duplication and Collaboration

According to the Missouri Department of Higher Education (MDHE) website, there are currently nine public institutions in Missouri that offer a Bachelor of Science in Economics degree. A Bachelor of Science in Economics is a very common offering at liberal arts universities. The distance from the other public institutions makes commuting for our students difficult and limits their access to this degree. The closest public university that offers this degree is Missouri State University, which is 70 miles from Joplin.

Program Structure – See Form PS Attached

Financial Projections – See Form FP Attached

Program Characteristics and Performance Goals – See Form PG Attached



STUDENT ENROLLMENT PROJECTIONS

Year	1	2	3	4	5
Full Time	10	12	14	16	20
Part Time					
Total	10	12	14	16	20

Please provide a rationale regarding how student enrollment projections were calculated:

The projected numbers are based upon prior enrollment trends for our Economics majors, potential for increased demand in the market, and the population base of potential students. Enrollment will not be capped in the future.

Provide a **rationale** for proposing this program, including **evidence of market demand and societal need supported by research**:

Program Rationale:

The Department of Accounting, Economics, and Finance currently offers a Bachelors of Science in Business Administration degree in Economics. We would like to expand our offering to include a Bachelors of Science in Economics for a variety of reasons. Many students are interested in pursuing Economics as an undergraduate degree prior to continuing their education at both the Masters level and the Juris Doctorate, but may not necessarily be interested in the business core requirements that accompany the BSBA degree in Economics. The current BSBA program offers very little flexibility for students in terms of class choice and requires them to complete a set of business core classes. The new BS program will provide students with increased flexibility in choosing the classes that most closely correspond with their career goals since a minor or second major are required for the degree in place of the business core. For

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example, students who are interested in Social Sciences will now have the availability to add the Economics degree to their degree in Social Sciences in order to make themselves more marketable to potential employers and graduate schools. We feel that this will provide a significant advantage to our graduates.

Market demand and Societal need:

Demand for people with economics training has historically been high. The Bureau of Labor Statistics predicts that demand for people with economics training will continue to increase at an annual rate of 6% until 2020 (<http://www.bls.gov/ooh/Life-Physical-and-Social-Science/Economists.htm>). As for demand for the economics major at Missouri Southern State University, we believe that the addition of the BS in Economics degree will lead to increases in the number of economics majors. Additionally, improvements in the overall economy that are likely to take place in the future will also likely increase overall enrollment at the university.

In terms of societal need, the demand for people trained in economics and economic research will always be present in order to shape public policy and sustain national and regional economic growth. The foundation of analytical thought that is provided by an economics degree is a cornerstone to many areas within society.



PROGRAM STRUCTURE

A. Total credits required for graduation: 124

B. Residency requirements, if any: 30 of the last 36 hours must be taken at MSSU

C. General education: Total credits: 46-47

Courses (specific courses OR distribution area and credits):

Course Number	Credits	Course Title
	6	Written Communication
	3	Oral Communication
	3	Mathematics
	8-9	Life and Physical Sciences
	12	Social and Behavior Sciences
	6	Humanities and Fine Arts
	2	Health and Wellness
	3	University Experience
	3	International Studies
Total	46-47	

D. Major requirements: Total credits: 30

Course Number	Credits	Course Title
GB 321	3	Business Statistics I (other statistics courses can be substituted)
ECON 201	3	Principles of Economics – Macro
ECON 202	3	Principles of Economics – Micro
ECON 300	3	Money and Financial Institutions
ECON 301	3	Managerial Economics
ECON 302	3	Intermediate Macroeconomics
ECON 410	3	Introduction to Econometrics
ECON 442	3	International Economics & Finance
2 Econ electives from:		
ECON 325	3	Law and Economics
ECON 430	3	Economics of Organizations and Strategy
ECON 455	3	Environmental and Natural Resource Economics
ECON 460	3	Labor Economics
INTS 304	3	Comparative Political Economy
Total	30	

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E. Free elective credits:

48

(Sum of C, D, and E should equal A.)

F. Requirements for thesis, internship or other capstone experience:

None

G. Any unique features such as interdepartmental cooperation:

A minor or second major is required for this degree.



PROGRAM CHARACTERISTICS AND PERFORMANCE GOALS

Institution Name Missouri Southern State University
Program Name Bachelor of Science in Economics
Date November 22, 2013

(Although all of the following guidelines may not be applicable to the proposed program, please carefully consider the elements in each area and respond as completely as possible in the format below. Quantification of performance goals should be included wherever possible.)

1. Student Preparation

- Any special admissions procedures or student qualifications required for this program which exceed regular university admissions, standards, e.g., ACT score, completion of core curriculum, portfolio, personal interview, etc. Please note if no special preparation will be required.
None
- Characteristics of a specific population to be served, if applicable.
Students wishing to pursue a career in economics or related fields

2. Faculty Characteristics

- Any special requirements (degree status, training, etc.) for assignment of teaching for this degree/certificate.
Appropriate academic credentials (i.e. Ph.D. in Economics or related area) or professional qualification will be the required standard of full time faculty in the program.
- Estimated percentage of credit hours that will be assigned to full time faculty. Please use the term "full time faculty" (and not FTE) in your descriptions here.
90% of the credit hours will be assigned to full time faculty
- Expectations for professional activities, special student contact, teaching/learning innovation.
Full time faculty are encouraged to remain involved in their field of study through conferences and research. The full time faculty will also be responsible for the advising of economics majors.

3. Enrollment Projections

- Student FTE majoring in program by the end of five years.
20-30 full-time students

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- Percent of full time and part time enrollment by the end of five years.
100% full time

4. Student and Program Outcomes

- Number of graduates per annum at three and five years after implementation.
Three years: 7 students; Five years: 10 students
- Special skills specific to the program.
The student learning objectives for the program include:
Provide students with an understanding of both macro and micro economic concepts and theory.
Develop the requisite quantitative skills necessary to perform economic analysis.
Expand students' skills in communicating economic knowledge; both written and oral communication skills will be augmented.
Develop the students' ability to conduct research in the relevant economics literature.
- Proportion of students who will achieve licensing, certification, or registration.
N/A
- Performance on national and/or local assessments, e.g., percent of students scoring above the 50th percentile on normed tests; percent of students achieving minimal cut-scores on criterion-referenced tests. Include expected results on assessments of general education and on exit assessments in a particular discipline as well as the name of any nationally recognized assessments used.
The Accounting, Economics, and Finance Department has implemented an assessment process that includes formative and summative assessment instruments. In each of the last five years economics students have performed better than the national average on the ETS Major Field Test.
- Placement rates in related fields, in other fields, unemployed.
Economics majors currently have a placement rate that is consistent with MSSU's overall placement rate, which historically has been approximately 90%.
- Transfer rates, continuous study.
N/A

5. Program Accreditation

- Institutional plans for accreditation, if applicable, including accrediting agency and timeline. **If there are no plans to seek specialized accreditation, please provide a rationale.**
MSSU is accredited by the Higher Learning Commission. The BS in Economics degree will fall under this accreditation.

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6. Alumni and Employer Survey

- Expected satisfaction rates for alumni, *including timing and method of surveys*.
Online post-graduation survey for alumni will be conducted every three years. The most recent alumni survey for business students was conducted in June 2013 using an EBI assessment. The overall satisfaction of our alumni with our programs was 5.63 on a 1-7 scale, with 7 being the most effective. We expect the satisfaction rates on future alumni surveys to be similar.
- Expected satisfaction rates for employers, including timing and method of surveys.
Online surveys for employers will be conducted every three years beginning in 2014. We expect satisfaction rates to be over 90% for our program.

7. Institutional Characteristics

- Characteristics demonstrating why your institution is particularly well-equipped to support the program.
MSSU already has a BSBA in Economics degree, so this program will not require additional faculty or additional funding, and no additional sections of courses will be needed. Our Economics faculty are all academically qualified at the Ph.D. level.